

CHAPTER NO. 419

HOUSE BILL NO. 664

By Representative Kisber

Substituted for: Senate Bill No. 898

By Senators Rochelle, Kyle

AN ACT to amend Tennessee Code Annotated, Section 67-3-1510, relative to petroleum refinery activity.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-3-1510, is amended by adding a newly designated subsection (d):

(d) For the purposes of the exemptions provided by this section, an entity, other than a retailer, affiliated with an entity which owns a refinery located in this State, shall be treated as the refinery and shall not be considered as the transferee. As used in this subsection (d), entities are affiliated with one another if either directly or indirectly wholly-owns the other, or if the entities are directly or indirectly wholly-owned by a common parent.

SECTION 2. This act shall be in effect for all transactions occurring on or after July 1, 1999, the public welfare requiring it; provided that a refund shall not be available for taxes paid in respect of transactions to which such exemption is extended by this act occurring on or before June 30, 1999. If the provisions of the preceding sentence are declared invalid by a final judicial decision, the amendment to T.C.A., Section 67-3-1510, made by this act shall be void as of the effective date of the court's order.

PASSED: May 27, 1999


JIMMY RAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this 17th day of June 1999


DON SUNDQUIST, GOVERNOR